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College scholarship for babies turns 5, expands outreach

By Christopher McDermott
cmcdermott@journalinquirer.com

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Two-year-old Maximiliano Medina of East Hartford holds up a check representing assistance his family has received from a state scholarship encouraging parents to open up college savings funds for newborns. (Christopher McDermott / Journal Inquirer)

MANCHESTER — A program to encourage new parents to open a college savings account before their child's first birthday celebrated its fifth year of operation yesterday by announcing expanded efforts to inform parents of the program at Manchester Memorial Hospital and seven other sites around the state.

The CHET Baby Scholars program, operated by the Connecticut Higher Education Trust, offers tax credits and up to \$250 in direct grants for parents who open the savings accounts.

State Treasurer Shawn Wooden and program partners with the nonprofit Read to Grow showed their bilingual education packets to promote the program in a conference at Manchester Memorial Hospital on Thursday afternoon.

Wooden said the educational packets, now offered at Manchester's hospital and others around the state, showcase efforts to expand the scholarship opportunities to more parents and to more diverse communities.

"As a parent with kids, one minute you're walking out of the hospital ... and you have that little baby in your arms and then the next minute you're sending that baby off to college," Wooden said. "That's why we're here today, to talk about that wise old adage that it's never too early to start saving for college."

The educational packets from Read to Grow will be available at Manchester Memorial Hospital's prenatal care unit as well as similar care units at hospitals in Bridgeport, Derby, Norwich, Putnam, Sharon, and Torrington.

Read to Grow is based in Branford and promotes childhood literacy through book donations and literacy packets. Executive Director Kyn Tolson said Thursday that the presence of books in a child's home as they grow is one of the strongest signs of a child's future academic success.

In the scholarship program's first five years, parents have set up about 11,000 savings accounts with about \$92 million invested in the children's accounts, Wooden said. About \$2.7 million of this has come from the CHET grants.

One of the 11,000 savings accounts is for two-year-old Maximiliano Medina. His mother, Eileen Medina, said she heard about the program from a friend shortly before Max was born. The CHET account offers tax incentives and a specific place to put money for her son's future, Medina said.

"I can kind of set it out of sight out of mind," said Medina, who lives in East Hartford and works as a therapist. "It's there and it grows, you don't touch it. I like to have it secure."

She added, "I hope that he is just able to pursue his dreams. I know it sounds a little cheesy but that's any parent's dream for their child, and I want to help him any way I can."